

STATE OF ALABAMA
DEPARTMENT OF INSURANCE
201 MONROE STREET, SUITE 1700
MONTGOMERY, AL 36104

PREMIUM FINANCE COMPANY APPLICATION FOR LICENSE

1. NAME OF COMPANY _____

FEIN No. _____

ADDRESS _____

Number & Street

MAIL ADDRESS _____

(If different from above)

2. How is company organized? Sole Proprietorship__ Partnership__ Corporation__

3. Names, addresses of residence, and titles of all officers:

Name	Title
No. & Street	City State Zip
Name	Title
No. & Street	City State Zip
Name	Title
No. & Street	City State Zip

4. Have any of the officers named in No. 3 ever been convicted of a felony or of any crime involving moral turpitude? _____. If so, explain on a separate sheet of paper.

5. Do you understand that all records of the company's premium finance transactions must remain available for at least three years following the final entry for the inspection of the Commission of Insurance? _____.

6. Do you understand the cancellation procedure for contracts in default and the procedure for refunding unearned premiums?_____

7. SERVICE CHARGES: It is the responsibility of the lender to know the allowable charges and to keep these charges within the legal limits at all times. (See Title 27-40-9, Code of Alabama, 1975.) Do your charges comply with these provisions? _____.

8. Attach to this application a copy of the Premium Finance Agreement used by your firm unless agreement is presently on file and there has been no change. The law requires the following:

A. Form must be in at least eight-point type.

B. Dated and signed by insured or on his behalf.

C. Name and business address of agent negotiating contract.

D. Name, residence, and place of business of insured.

E. Name and place of business of premium finance company.

F. Full description of insurance contract and amount of premium.

G. Total amount of premium.

H. Amount of down payment.

I. Principal balance.

J. Amount of service charge.

K. Balance payable by insured.

L. Number of installments.

M. Due date and period.

Does your agreement comply with these requirements? ____ If not, you are required to file a complying agreement with this office within thirty (30) days.

The annual license fee is \$200.00. All premium finance companies must post a \$35,000 surety bond.

I, the undersigned, individually or severally as may appear, do swear that the above answers are true and correct concerning the operation of the above-named premium finance company and that no information on myself, the firm, or its officers has been withheld that would in any way affect the firm's qualifications as set forth in this application.

The Commissioner of Insurance, State of Alabama, is hereby appointed to receive service of legal process issued in connection with the applicant's premium financing business in the State of Alabama.

Sworn to and subscribed before
Me this ____ day of _____
20____.

NOTARY PUBLIC

SEAL

SIGNATURES OF APPLICANTS

Name	Title

Name	Title

Name	Title

Name	Title

LICENSE EXPIRES SEPTEMBER 30 FOLLOWING DATE OF ISSUE. THE FOLLOWING ITEMS MUST BE ATTACHED TO THIS APPLICATION UNLESS MATERIAL IS ON FILE WITH THE DEPARTMENT AND THERE HAS BEEN NO CHANGE. CHECK OFF.

SURETY BOND ____ COPY OF FIRM'S PREMIUM FINANCE AGREEMENT ____

LICENSE FEE ____ COPY OF FIRM'S DELINQUENT NOTICE, CANCELLATION NOTICE,
INCLUDING LATE CHARGES ____

RATE CHART ____